

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1792 - SB 1921**

February 16, 2018

**SUMMARY OF BILL:** Enacts the Uniform Commercial Real Estate Receivership Act which would apply a standard set of rules for courts to apply to receiverships involving commercial real estate.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Receivership is an equitable remedy in which a disinterested third party is appointed by a court, exercising its equity powers, to control and manage designated property for the purpose of preserving it pending the conclusion of litigation regarding the property.
- Proposed code section 29-40-104(c) provides, "This chapter does not apply to a receivership authorized by the law of this state, other than this chapter, in which the receiver is a governmental unit or an individual acting in an official capacity on behalf of the governmental unit."
- The proposed legislation will not impact the policies or operations of any state department or agency.
- Any impact to the caseload of the courts can be accommodated within existing resources.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "Krista M. Lee".

Krista M. Lee, Executive Director

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